

1 BILL NO. S- 77-02-19

2 SPECIAL ORDINANCE NO. S- 57-77.

3 AN ORDINANCE authorizing the issuance and sale of
4 \$1,000,000.00 First Mortgage Revenue Bonds, Series
5 1977, Patton Electric Company, Inc., Lessee of the
6 City of Fort Wayne, Indiana, for the purpose of
7 defraying the cost of acquiring economic development
8 facilities for lease to Patton Electric Company, Inc.,
9 authorizing the execution of the Lease Agreement,
providing for the pledge of revenues for the payment
of said bonds, authorizing a mortgage and indenture
of trust appropriate for the protection and disposition
of such revenues; and authorizing the sale of said bonds.

10
11 WHEREAS, the Fort Wayne Economic Development
12 Commission has developed and filed with the City Plan Commission
13 and the Fort Wayne Community Schools a "Report of Fort Wayne
14 Economic Development Commission Regarding Facilities to be
Constructed for Patton Electric Company, Inc." and the City
Clerk has presented the same to the Common Council; and

15 WHEREAS, it is in the best interest of the City of
16 Fort Wayne and the economic development thereof, that said
17 Report be approved and that the acquisition and construction
of the economic development facilities mentioned in said report
be implemented; and

18 WHEREAS, the Fort Wayne Economic Development
19 Commission adopted a resolution approving the financing of said
20 economic development facilities as described in said Report to
21 be financed by the issuance and sale of revenue bonds to the
22 City of Fort Wayne and the lease of said facilities to Patton
23 Electric Company, Inc., Lessee, and approving a Lease Agreement,
Mortgage and Indenture of Trust, and finding that the proposed
financing complies with the purposes and provisions of IC 1971,
18-6-4.5-1 - 18-6-4.5-29; and



24 WHEREAS, said Resolution was presented to the City
25 Clerk for presentation to the Common Council of the City of
Fort Wayne and was so presented.

26 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL
27 OF THE CITY OF FORT WAYNE, INDIANA:

28 SECTION 1. The above mentioned Report of the Fort
29 Wayne Economic Development Commission together with the comments
thereon by the City Plan Commission and the Fort Wayne
Community Schools be accepted and ordered filed.

30 SECTION 2. That the Common Council of the City of
31 Fort Wayne gives its approval of the project reported on in
32 the above mentioned Report of the Fort Wayne Economic Develop-
ment Commission.

33 SECTION 3. The financing of the acquisition and
34 construction of the economic development facilities by the
35 issuance and sale of First Mortgage bonds of the City of Fort
Wayne and the lease of said facilities to Patton Electric
Company, Inc. as previously approved by the Fort Wayne Economic

APPROVED AS TO FORM
AND LEGALITY,  MAY 11 1977


1 Development Commission and presented to the Common Council
2 will be of benefit to the health and welfare of the City of
Fort Wayne.

3 SECTION 4. The form of the Lease Agreement and the
4 Mortgage and Indenture of Trust approved by the Fort Wayne
5 Economic Development Commission are hereby approved and such
6 documents collectively shall be considered the "Financing
7 Agreements" referred to in IC 1971, 18-6-4.5-1 - 18-6-4.5-29.
Such documents shall be incorporated herein by reference and
shall be inserted in the minutes of the Common Council and
kept on file by the City Clerk.

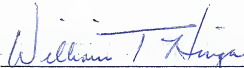
8 SECTION 5. The City of Fort Wayne shall issue its
9 Economic Development First Mortgage Revenue Bonds Patton Electric
10 Company, Inc. in the total principal amount of One Million
(\$1,000,000.00) Dollars for the purpose of providing funds
11 to acquire and construct the project and lease the same to
12 Patton Electric Company Inc. Lessee, (all as more particularly
13 set out in the Lease Agreement and Mortgage and Indenture of
Trust) which bonds will be payable as to principal, premium,
14 if any, and interest primarily from payments by Patton Electric
Company, Inc. pursuant to the provisions of the financing
15 agreement and other sources as provided in the Lease Agreement
or as otherwise provided in the above described Indenture of
16 Trust. The Bond and the interest thereon shall never constitute
a charge against the general credit or taxing power of the City.

17 SECTION 6. The City Clerk is authorized and directed
18 to negotiate the sale of such bonds. In such negotiations the
19 City Clerk may consult with the Mayor, City Attorney, and
officers or representatives of Patton Electric Company, Inc.
to assist in the sale of such bonds.

20 SECTION 7. The Mayor and City Clerk are authorized
21 and directed to execute the documents approved herein on behalf
of the City of Fort Wayne and any other documents which may be
22 necessary or desirable to complete the transaction including
the bond authorized herein. The signatures of the Mayor and
23 City Clerk on the bond and coupons may be facsimile signatures.
The City Clerk of the City of Fort Wayne is authorized to
24 deliver such bonds to the Trustee named on the Mortgage and
Indenture of Trust for delivery to the purchasers therefor,
25 payment for which shall be made to the Trustees named in the
Mortgage and Indenture of Trust.

26 SECTION 8. The provisions of this Ordinance and the
27 Mortgage and Indenture of Trust securing such bonds shall
28 constitute a contract binding between the City of Fort Wayne
Economic Development First Mortgage Revenue Bonds, Series 1977
29 Patton Electric Company, Inc., Lessee, and after the issuance
of said bonds, this Ordinance shall not be repealed or amended
30 in any respect which would adversely affect the rights of
such holders so long as any of said bonds or the interest
31 thereon remain unpaid.

32 SECTION 9. This Ordinance shall be in full force
33 and effect from and after its passage and approval by the
34 Mayor.

35

Councilman

Read the first time in full and on motion by Hinga, seconded by Hunter, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the day of _____, 1976, at _____ o'clock P.M., E.S.T.

DATE: 2-22-77

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Hunter, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>6</u>			<u>3</u>	
BURNS	✓				
HINGA				<u>A</u>	
HUNTER	✓				
MOSES				<u>A</u>	
NUCKOLS	✓				
SCHMIDT, D.	✓				
SCHMIDT, V.				<u>A</u>	
STIER	✓				
TALARICO	✓				

DATE: 2-8-77

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ZONING MAP~~) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~) (~~APPROPRIATION~~)

ORDINANCE (~~RESOLUTION~~) No. 257-77 on the 9th day of March, 1978.

ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of March, 1978, at the hour of 2:00 o'clock P. M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 9th day of March, 1978, at the hour of 4:00 o'clock _____ M., E.S.T.

Rahel J. Amshory
MAYOR

Bill No. S-77-02-19

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
authorizing the issuance and sale of \$1,000,000.00 First Mortgage Revenue
Bonds, Series 1977, Patton Electric Comapny, Inc., Lessee of the City of Fort
Wayne, Indiana, for the purpose of defraying the cost of acquiring economic
development facilities for lease to Patton Electric Company, Inc., authorizing
the execution of the Lease Agreement, providing for the pledge of revenues for
the payment of said bonds, authorizing a mortgage and indenture of trust
appropriate for the protection and disposition of such revenues; and authorizing
the sale of said bonds

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Do PASS.

WILLIAM T. HINGA - CHAIRMAN

JAMES S. STIER - VICE CHAIRMAN

VIVIAN G. SCHMIDT

PAUL M. BURNS

FREDRICK HUNTER

James Stier
Vivian G. Schmidt
Paul M. Burns
Fredrick Hunter

DATE 3-8-77 CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK